1887.

ANNUAL REPORT

AND FINANCIAL STATEMENTS,

FROM THE MANAGERS

OF

THE TEMPORALITIES' BOARD,

For the year ended 1st May, 1887.

FOR THE INFORMATION OF THE BENEFICIARIES.

198 ST. JAMES STREET,
MONTREAL.

JAMES CROIL,
Secretary-Treasurer.

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REPORT, 1886-87.

SINCE the date of last report, the Rev. John S. Burnet, of Martintown, was duly elected to the Board of Management in the room of Rev. Dr. Jenkins, whose resignation was accepted at the last meeting.

INVESTMENTS.—Corporation Bonds for $37,000 fell due on 1st May last, in addition to which $4,600 of loans were returned, and 25 shares of Merchants Bank stock sold for $3,212.50, making in all $44,812.50 of Capital received during the year. Of this amount, $34,900 were re-invested in mortgages at rates varying from 5 per cent. to 6 per cent. The invested capital, cash in the bank, and interest due to 1st May, amount to $247,770.14, par value. This is $10,664.22 less than at the same date in 1886, and represents the draft on capital for the year, this draft being $3,802.32 more than it was during the preceding year. The amount paid to Beneficiaries and Queen's College was, however, $3,750 more in 1886 than in 1885—chiefly accounted for by the increase of twenty-five per cent to the payments of the non-privileged ministers—so that the draft on capital for 1886 would have been very little greater if there had been no increase in the payments. The annual interest is now $14,889.50, being $718.46 less than a year ago, arising from the decrease in capital and from the diminished rate of interest. The annuities by death and removal have decreased $600.

CHANGES IN THE ROLL.—Rev. William Barr died at Brantford, Ont., on 5th May, 1886, aged — years, and Rev. Neil Brodie resigned his charge at Gairloch, N.S., in September last, and is now settled in Scotland.

THE NAMES OF THE MANAGERS ARE AS FOLLOWS :—

MR. ALEXANDER MACPHERSON, *Chairman.*

REV. JOHN COOK, D.D.	MR. JOHN L. MORRIS, Q.C.
REV. ROBERT CAMPBELL, D.D.	MR. ANDREW ALLAN.
REV. JAMES PATTERSON.	MR. D. B. MACLENNAN, Q.C.
REV. DONALD ROSS, B.D.	MR. GEORGE M. MACDONNELL, Q.C.
REV. JOHN S. BURNET.	MR. JAMES MACLENNAN, Q.C.

MR. EDWARD B. GREENSHIELDS.

THE AUDITORS are Mr. James Mitchell and Mr. Philip S. Ross, chartered accountant, who have the thanks of the Board for their gratuitous services, and by whom the accompanying financial statements have been examined and found correct.

198 ST. JAMES STREET,
MONTREAL, 1ST MAY, 1887.

ALEXANDER MACPHERSON,
Chairman.

A

TEMPORALITIES' BOARD—INVESTMENTS.

At 1st May, 1887.

	PAR VALUE	CASH VALUE.
389 Shares Merchants Bank yielding 7 p.c..	$38,900.00	$50,570.00
Corporation Bonds, yielding 6 per cent.....	4,000.00	4,000.00
Corporation Stock, " 7 "	14,200.00	22,720.00
Mortgages on Real Estate, 5 p.c. to 6 p.c....	187,566.67	187,566.67
Cash in Bank and interest due to 1st May...	3,103.47	3,103.47
	$247,770.14	$267,960.14

JAMES TASKER,

Secretary-Treasurer, pro tem.

Montreal, 1st May, 1887.

B

TEMPORALITIES' BOARD—ABSTRACT OF ACCOUNT 1886-87.

1886.		*Receipts.*		
May	1	Balance from last year	$ 4,169.89	
	1	Interest, Corporation Stock, $14,200 at 3½ per cent	497.00	
	1	Interest, Corporation Bonds, $41,000, at 3 per cent	1,230.00	
	1	Corporation Bonds matured	37,000.00	
June	1	Dividend—Merchants Bank Stock 3½ per cent $41,400	1,449.00	
	1	Interest on Bank account to date, 6 months	95.02	
Nov.	2	Interest, Corporation Stock, $14,200 at 3½ per cent	497.00	
	2	Interest, Corporation Bonds, $4,000, at 3 per cent	120.00	
	30	Interest on Bank Account to date	123.57	
Dec.	1	Dividend Merchants Bank Stock, 3½ per cent on $41,400	1,449.00	
	31	Merchants Bk. Stock, sold 25 Shares @ 128½	3,212.50	
1887.				
April	30	Loans returned	4,600.00	
	30	Interest on Mortgages	10,022.77	
				$64,465.75

1886.		*Expenditure.*			
June	30	Payments to Ministers—6 months		$12,425.00	
	30	Queen's College— "		750.00	
	30	Mrs. Popham— "		277.28	
	30	Expenses of Management:			
		Sec'y-Treas., six months	$200.00		
		Office Rent " "	50.00		
		Postage	8.50		
		Printing	17.25		
		Cheque Book	19.00		
		Members' Travelling expenses, &c	17.00		
				311.75	
Nov.	9	Members' Travelling expenses		68.50	
Dec.	31	Payments to Ministers—6 months		12,125.00	
	31	Queen's College— "		750.00	
	31	Expenses of Management, "		278.50	
	31	Rent of Vault		15.00	
1887.					
April	30	Invested in Mortgages		34,900.00	
	30	Balance in Merchants Bk. of Canada,		2,564.72	
					$64,465.75

Montreal, 1st May, 1887.

JAMES TASKER,
Secretary-Treasurer, pro tem.

Audited and found correct.

JAMES MITCHELL,
PHILIP S. ROSS, } *Auditors.*

C

TEMPORALITIES' BOARD.—PAYMENTS TO MINISTERS.

	1886. 30th June.	30th Dec.
John Cook, D.D.	$225	$225
Robert Neill, D.D.	225	225
John Barclay, D.D.	225	225
George Bell, LL.D	225	225
John Davidson	225	225
James Williamson, LL.D	225	225
William Bain, D.D	225	225
Samuel Porter	225	225
William Barr, heirs	225	
James Stuart	225	225
John B. Mowat, D.D	225	225
Solomon Mylne	225	225
Duncan Morrison, M.A	225	225
Frederick P. Sym	225	225
William Johnson, M.A.	225	225
Kenneth Maclennan, M.A	225	225
David Watson, M.A	225	225
Robert Dobie	225	225
Peter Lindsay, M.A	225	225
Robert Burnet	225	225
George Weir, LL.D	225	225
James Sinclair	200	200
John Macdonald	200	200
William Cleland	200	200
James McEwen	200	200
James Gordon	200	200
Duncan Anderson, M.A	200	200
George D. Ferguson, B.A	200	200
Hugh Niven	150	150
M. W. Livingstone	150	150
James Herald	150	150
Peter Watson, B.A	75	75
William White	75	75
James Sieveright, B.A	75	75
Charles Campbell	75	75
James Patterson	75	75
Donald Fraser	75	75
Elias Mullan	75	75
James A. Murray	75	75
Alexander Mackay	75	75
D. M. Gordon, B.D	75	75
John S. Burnet	75	75
Adam Spenser	75	75
Donald Strachan	75	75
Neil MacNish, LL.D	75	75
William T. Canning	75	75
David Camelon	75	75
George Porteous	75	75
James Carmichael, (King)	75	75
William Stewart	75	75
Walter R. Ross, M.A	75	75
Archibald Currie, M.A	75	75
John Wells	75	75

James S. Mullan	$75	$75
Robert Campbell, D.D. (Montreal)	75	75
James Wilson	75	75
James B. Mullan	75	75
Hugh Cameron	75	75
D. J. Maclean, B.A	75	75
James C. Smith, M.A.	75	75
James McCaul, B.A	75	75
Duncan McDonald, M.A	75	75
James B. Muir, M.A	75	75
John Jenkins, D.D	75	75
Donald Ross, B.D.	75	75
William Aitken	75	75
Alexander Macdonald, B.A	75	75
M. W. McLean, M.A	75	75
John S. Lochead	75	75
Evan Macaulay	75	75
Henry Edmison, M.A	75	75
D. J. Macdonnell, B.D	75	75
Daniel McGillivray, B.A	75	75
John Bennett, D.D	75	75
William Anderson	75	75
James M. Gray	75	75
Joseph Eakin	75	75
Charles A. Doudiet	75	75
George A. Yeomans	75	75
Charles A. Tanner	75	75
David P. Niven	75	75
E. B. Rodgers	75	75
James Carmichael, (Norwood)	75	75
Smith Hutcheson	75	75
Robert Campbell, D.Sc. (Renfrew)	75	75
Hugh Lamont, D.D.	75	75
Joseph Gandier	75	75
W. T. Wilkins	75	75
E. W. Waits	75	75
Alexander Campbell	75	75
James Cleland	75	75
John B. Taylor	75	75
John Fairlie	75	75
D. W. Morison	75	75
Frederick Home	75	75
Alexander Smith	75	75
John J. Cameron	75	75
Neil Brodie	75	
Alex. H. Cameron,	75	75
James Pullar	75	75
Malcolm McGillivray,	75	75
Robert J. Craig	75	75
James Cormack,	75	75
Duncan McEachern	75	75
James Fraser,	75	75
Hugh J. Borthwick,	75	75
Thomas Hart	75	75
John E. Tanner,	75	75
Robert Laing	75	75
	$12,425	$12,125

D

NAMES OF THE BENEFICIARIES OF THE TEMPORALITIES' BOARD ON THE 1st MAY, 1887.

I. Commuting Ministers.

* *Those marked thus are Professors in Queen's College, Kingston.*

John Cook. D.D.
Robert Neil, D.D.
John Barclay, D.D.
George Bell, LL.D.
John Davidson.
* James Williamson, LL.D.
William Bain, D.D.
Samuel Porter.
James Stuart.
* John B. Mowat, D.D.
* Solomon Mylne.
Duncan Morrison, M.A.
Frederick P. Sym.
William Johnson, M.A.
Kenneth Maclennan, M.A.
David Watson, M.A.
* Robert Dobie.
Peter Lindsay, B.A.
Robert Burnet.
George Weir, LL.D.

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II. Privileged Ministers.

James Sinclair.
John Macdonald.
William Cleland.
James McEwen, M.A.
James Gordon, M.A.
Duncan Anderson, M.A.
* George D. Ferguson, B.A.

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III. Non-Privileged Ministers Retired.

Hugh Niven.
James Herald.

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IV. Non-Privileged Ministers.

Peter Watson, B.A.
William White.
James Sieveright, B.A.
Charles Campbell.
James Patterson.
William T. Canning.
David Camelon.
George Porteous.
James Carmichael, (King)
William Stewart.
Walter R. Ross.
Archibald Currie, M.A.
John Wells
James S. Mullan.
Robt. Campbell, D.D. (Montreal)
James Wilson, M.A.
James B. Mullan,
Hugh Cameron.
Donald J. McLean, B.A.
James C. Smith, M.A.
James McCaul, B.A.
Duncan McDonald, M.A.
James B. Muir, M.A.
John Jenkins, D.D.
Donald Ross, B.D.
William Aitken
Alex. Macdonald, B.A.
M. W. McLean, M.A.
John S. Lochead, M.A.
Evan Macaulay. B.A.
Henry Edmison, M.A.
D. J. Macdonnell, B.D.
Daniel McGillivray, B.A.
Donald Fraser, M.A.
Elias Mullan.
James A. Murray.
Alexander Mackay, M.A.
Daniel M. Gordon, B.D.
John S. Burnet.
Adam Spenser.
Donald Strachan.
Neil MacNish, LL.D.
John Bennett, D.D.
William Anderson, M.A.
James M. Gray.
Joseph Eakin, B.A.
Chas. A. Doudiet.
Geo. A. Yeomans, B.A.
Charles A. Tanner.
James Fraser, B.A.
David P. Niven, B.A.
Edward B. Rodgers.
J. Carmichael, M.A. (Norwood)
Smith Hutcheson.
R. Campbell, D. Sc. (Renfrew.)
Hugh Lamont, D.D.
H. J. Borthwick, M.A.
Joseph Gandier.
William T. Wilkins, B.A.
E. W. Waits.
John B. Taylor.
Alexander Campbell, B.A.
James Cleland.
John Fairlie.
D. W. Morison, B.A.
Frederick Home.
Thomas Hart, M.A.
Alexander Smith.
John J. Cameron, M.A.
Alex. H. Cameron.
James Pullar.
Malcolm McGillivray.
Duncan McEachern.
James Cormack.
Robert Laing, M.A.
Robert J. Craig, M.A.

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V. Ordained Missionaries and Probationers.

John E. Tanner.

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JAMES TASKER,
Secretary-Treasurer, pro tem.

Montreal, 1st May, 1887.